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2/18/2010

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COMMENT

February 9, 2010

To Whom It May Concern:

RE: Regulation of Retail Forex

I've been trading forex for over 3yrs. I'm vehemently against this new, narrow sighted legislation.

This has the possibility of seriously crippling retail investing and revenues. Forex brokers go well beyond average means to ensure investors are well informed about the risks using higher leverage. The amount of leverage used should be at the discretion of the investors, not regulated by a narrow sighted, ignorant council.

You do not regulate how much capital we may bring into the market, neither should you regulate how we choose to leverage it to ensure our gains.

This will also have a detrimental impact on the taxes you will be collecting from us for such an unsubstantiated regulation.
Do the math!! We lose on gains, you lose on taxes from us!! How is this a benefit to anyone?!?!?!?



Monica Nikopoulos